

BIENNIAL REPORT  
OF THE  
**Register of State Lands**  
OF THE  
STATE OF MONTANA



For the Fiscal Years  
**1923-1924**

H. V. BAILEY, *Register*

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*Smith - R. of  
Wash. State, Wash.*



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**THE STATE OF MONTANA**  
**DEPARTMENT OF STATE LANDS AND FARM LOANS**  
**OFFICE OF REGISTER**

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Helena, Montana, December 1, 1924.

His Excellency, Hon. Jos. M. Dixon,  
Governor of Montana.

Dear Sir:

In accordance with the mandatory provisions of Section 4, Chapter 147 of the 1909 Session Laws, I have the honor to submit my report covering the transactions of the Department of State Lands and Farm Loans for the Biennial Period ending June 30, 1924. This report, in the shape of tables and schedules, gives in concise form full statistical figures relating to all cash received during the period for account of the permanent and income funds of the several land grants; sales of land made and the sums realized therefrom; leases in force and rentals received; additions made to the Common School Land Grant by new surveys and lieu selections and the total amount of land remaining in the several grants and its location by counties at the close of the period. Additional tables show the present size and composition of the several land grants permanent funds and the Capitol Building Interest and Sinking Fund; also, the amount and source of several income funds and the cost of administering and caring for the granted lands and investing permanent funds in the Farm Loans under the present Farm Loan Act. (See comment under "Farm Loans".) The yearly distribution of the Common School Income fund are also shown, as evidence of the extent to which the common schools of the state benefit from the Common School Land Grant.

In amplification of the information contained in the tables submitted, permit me to make comment as follows:

## CASH RECEIPTS.

An increase of \$117,434.23 in cash receipts for the period ending June 30, 1923, is recorded over the cash receipts for 1922, and a decrease of \$224,868.82 in cash receipts is recorded for the period ending June 30, 1924, as against the corresponding period ending June 30, 1923. This decrease for the period ending June 30, 1924, is accounted for in several ways, partially because of the financial depression of the past several years culminating in the closing of a great number of banks in the state in the fall of 1923. Also for the further reason that the Legislature of 1923, passed an act providing for the conversion of Certificates of Purchase, now outstanding, to the thirty-three year amortization plan. In practically every instance where a Certificate of Purchase was converted to the new plan, the payment then due for interest as well as principal, was included in the principal of the new Certificate with the result that payments were not made on more than one thousand such converted Certificates for the period ending June 30, 1924.

## LAND SALES.

No general auction sales of state lands were held during the period. Four special sales were held during the year ending June 30, 1923, at which 1563.16 acres were sold for \$15,631.60, or an average of \$10.00 per acre. Two special sales were held during the year ending June 30, 1924, at which 299.33 acres were sold for \$4466.98, or an average of \$14.92 per acre. (See tables 10-11-12).

## TIMBER SALES.

The receipts from timber sales for the year 1923 amounted to \$111,123.75 as against \$108,672.37 for 1922, there being only a very slight increase. The receipts from this source for the year ending June 30, 1924, was \$91,825.77, showing a decrease of \$19,297.98 as against the previous period.

## SURFACE LEASES.

The receipts from surface leases for the year 1923, amounted to \$341,817.26, this being a slight increase over the preceding year. Receipts from this source for the year ending June 30, 1924, were \$280,047.45, a decrease of \$61,769.81. The delinquent rentals as of June 30, 1924, amounted to \$235,437.15.

Collections of delinquent rentals are extremely difficult. The law provides for two bondsmen to be approved by the County Treasurer, but in many instances both the lessee and the bondsmen are either bankrupt, left the country or are dead. An effort has been made to collect through County Attorneys and some favorable results have been had. We learn of much trespassing through the reports of Deputy Land Agents and efforts have been made to collect damages in such cases, however, the results are not very satisfactory.

## OIL AND GAS LEASES.

The receipts for surface rentals on oil and gas leases for the year 1923, amounted to \$83,430.70 which is an increase of \$24,228.05 over 1922. The receipts from this source for the year ending June 30, 1924, was \$39,832.78, or a decrease of \$43,597.92 from the 1923 receipts. The royalties, however, have shown a slight increase, being \$5,138.25 for 1923 and \$6,905.82 for 1924.

Due to the fact that oil exploration is a comparatively new industry in the State, it has been difficult to set up a form of lease that is entirely satisfactory to the lessee of the land for oil exploration and at the same time bring the greatest revenue to the State. The form now in use is not entirely satisfactory to either the operators or the State. Conditions of a lease in a proven field such as Wyoming radically differ from unproven districts. I believe that due consideration should be given to the drawing of a better form of lease. Exploration of oil is at best, an uncertain proposition and requires an investment of large amounts of capital. If successful, the value of State Lands is immeasurably enhanced and the resulting royalty equally helps in increasing the interest and income of the Common School Permanent Fund.

### COAL LANDS.

The amount of royalty received from coal leases for 1923 was \$5,148.53 and for 1924, \$4,239.50.

### LAND GRANT FUNDS.

The investment of the permanent land grant funds are shown in Table 3A of this report. They now total \$22,411,898.99, made up as follows:

|  |                        |
|--|------------------------|
| Bonds and Warrants .....                 | \$ 7,933,753.30        |
| Farm Loans .....                         | 4,551,655.03           |
| Deferred Payments on Land Contracts..... | 9,452,399.04           |
| Cash with State Treasurer.....           | 474,081.62             |
| <b>Total .....</b>                       | <b>\$22,411,898.99</b> |

In addition to the above, the State has 4,609,256.12 acres of unsold land, which, if priced at \$10.00 per acre would amount to \$46,092,561.20, making a grand total of **\$68,504,460.19**. The accumulated funds from the sales of granted land, sales of timber, royalties upon coal, oil and gas, stone, etc., are also increased by the addition of five percent of all income and interest received from the Common School Grant.

We, deem it a duty of this department to place before you as Governor of Montana, the fact that the expenses of the State Land Office and Forestry Department were paid from the Income and Investment Fund, during the years beginning 1894 and ending January 1, 1921.

This policy of maintaining part of the State Government from the income obtained from a grant and gift of Federal Lands made to the Common School Permanent Fund of the State which under the Enabling Act and approved by our State Constitution, was to be used solely for the benefit of the common schools of the State, calls for an accounting to be made.

Elsewhere in this report will be found a table, a copy of which has already been furnished to your Excellency and used as a basis for your message to the Legislature in 1923 on this question.

It would seem only fair that this Trust Fund should bear interest at the same rate that could have been obtained, had this income been invested in bonds, warrants, or other kinds of investments.

Find Table No. 21 of this report; the first column shows the amounts paid out of the Interest and Income Fund, the other columns show the interest due, had the amount thus used been invested at five percent since the date it was taken by the State Government.

## APPORTIONMENT OF COMMON SCHOOL INCOME FUND.

Table No. 9 gives the annual distribution of the income of the Common School Land Grant and Permanent Fund for the benefit of the common schools of Montana for each year including the years 1923 and 1924. The 1923 income furnished a per capita distribution of \$5.84 for each child of school age in the state, and for the year ending June 30, 1924, \$5.67 for each child of school age. With the exception of the years 1920 and 1921, these two years have the highest average.

## FARM LOANS.

Since submitting our biennial report of this department ending June 30, 1922, the legislature of 1923 amended the Farm Loan Law, along lines recommended in your message to that body.

Under this amended law two methods were provided by which loans could be renewed.

Section 1932, B, Session Laws 1923, P-21 authorized all farm mortgages already made to be converted into Amortization Mortgages, to run not to exceed 35 years.

The State Land Board was given the discretion to include in the new principal, delinquent interest and other liens and charges against the land covered by the original mortgage, whenever these items included in the new principal did not increase the new loan to more than 40 per cent of the actual value of the farm land on which the loan was to be renewed.

The decrease in farm values since 1918 made the number of farm loans that could meet these requirements limited in number.

Only 130 of the old mortgages have been renewed under this Amortization Mortgage Plan, with an increase of approximately \$6000.00 in the new principal.

The other plan as defined by Section 1938 of the Revised Code of 1921, and amended by the 1923 Session Laws p-252, made it possible to effect renewals that could not be made under the amended Section 1932-B, just discussed. More than 1400 of the 2300 State Loans outstanding at the time of the enactment of Section 1932-B could not be converted under that act by reason of delinquent interest and taxes unpaid, which if included in the new loan would in nearly every instance equal the full market value of the property, instead of the 40% loan value fixed by this Section.

Under the sanction of a plan approved by the Land Board and Attorney General's Office more than 600 of the old loans have been converted to the Amortization Contract Plan, whereby the State has taken title to the property covered by the original loan, reserving to the mortgagor or his assigns, the right to repurchase the property, within a year and ninety days from the date of transfer of title, by paying 15% in cash of the total amount invested in the loan at the date of repurchasing the property; the balance of the obligation to be paid in thirty-three equal annual installments. The mortgagor retains any and all rights appurtenant at the time the mortgage was given.

This plan has been a shining star of hope alike to the debt burdened mortgagor and his many creditors, by encouraging the former owner in trying to make a new start that will ultimately wipe



out the old debt to the State and at the same time make valuable an equity that had been apparently lost by deflation of farm values in the past five years.

We are confident that ninety percent of those who have thus availed themselves of this most liberal contract of repurchase will make the 15% cash payment within the time limit fixed in this act. Whenever the initial payment has been received and a contract issued it can be reasonably expected this particular loan will require no further outlay of expense and the money loaned in the first instance is sure to be repaid to the Trust Fund.

In the next two years eight hundred to one-thousand more of these old loans should be converted to the Amortization Contract Plan, thus avoiding the payment of delinquent taxes by the State.

The remaining eight hundred loans can be allowed to run until maturity under the old mortgage or converted to the Amortization Mortgage Plan as interest and taxes are being fairly well kept paid up on this number.

### FORECLOSURES OF LOANS.

Sheriff Deeds have been taken to all property that was foreclosed by suits and sheriff sales, as soon as such property was not redeemed as required by law, and at this time twenty-five or more of these farms have been sold at public sale or are under agreement to sell for the amount the State has invested in the particular loan.

We have found that less than two per cent of the former mortgagors repurchased the property, title to which was obtained in this manner, but other parties are taking advantage of the Amortization Contract Plan.

Far more favorable results have been had by reaching an agreement with the mortgagors, by which a transfer of title is made by Quit Claim Deed, reserving to the mortgagor the right to repurchase as provided by the amended law of 1923 referred to elsewhere in this report.

Since this procedure of taking title by deed instead of foreclosure sale has been used, more than six hundred loans delinquent both in interest and taxes have been adjusted in the past twelve months at a very small administrative expense to the state, or to the Common School Permanent Fund. Releases of second mortgages and other liens have been secured by mutual agreement whenever possible and by this process of elimination less than 40% of the titles thus secured by the Quit Claim Deed foreclosure will require any further action on the part of the Attorney General's Office to clear up all outstanding liens and judgments.

Special stress has been laid on this process of the State obtaining title in this way and it can be safely stated that the Common School Permanent Fund has been saved the payment of more than \$50,000.00 in delinquent taxes.

A large number of mortgagors have died since State Loans have been made to them and neither their heirs nor their creditors, feel that any equity remains in the property and have not asked for letters of administration, which put this department in a position of being compelled to ask that the Attorney General have administrators

appointed, so that foreclosure action can be brought to vest title in the State, thus avoiding the piling up of further taxes against the property.

By continuing a vigorous policy of transferring the old mortgages to the Amortization Contract Plan, further investment in delinquent taxes need not be made to protect the State Farm Loans. With this forced drain on the common School Permanent Fund stopped, the annual payment received on these Amortized Contracts will furnish a revolving fund from which new loans may be made to actual resident farmers and stock growers.

In the light of experience thus far gained in this department, we deem it advisable to apportion future loans equitably to the various counties in the State based upon the total area and taxable valuation of farms and grazing lands in the several counties. This safeguard would prevent speculative land booms and it would further prevent the placing of State Loans exclusively in the drouth and hail belt within the State, or in irrigation districts with no immediate prospect of water being supplied to the land.

In view of the fact that the State now owns by gift or grant from the Federal Government approximately one-fifteenth of the entire area of the State, a wise liberal farm loan policy would encourage the future agricultural growth, and stock growing industry of the whole state, thereby making a more ready and profitable market for the unsold state lands.

#### FIELD MEN. ....

The extra appropriation made this department during the Special Session of the Legislature in 1924, has been used in part by employing two field men, one for the counties of Toole, Liberty, Hill, Chouteau and Blaine. The second man was given the counties in the southeastern part of the State east from Rosebud and Garfield county lines and south from the Missouri River to the Wyoming line. The result of this extra effort has been that deserted ranches have been put into spring crops and others summer fallowed and planted to winter wheat. More than twenty-five of these farms to which titles have been taken by foreclosure sale have been sold and Amortization Contracts will issue to purchasers. In the next twelve months at least a hundred more of these farms should be handled in the same way. The share of crops alone from abandoned farms will many times return the expense of the field men. Both men will be laid off during the winter months.

It is with no spirit of criticism that we point out the fact that no bank, private farm loan concern or Federal Farm Loan Department expects to keep its loans in any reasonable financial standing by simply employing a clerk to mail "Notice" cards advising the mortgagor just how many years his loan is delinquent in interest.

The question whether the general tax payers are going to be called upon to make good any part of the Four and a Half Million of Dollars Trust Fund now invested in Farm Loans will depend upon a vigorous business-like administration being continued to the end that all delinquent loans be put in a condition to be ultimately paid under the Amortization Contract Plan, running thirty-three to thirty-five years.

We feel that the Legislature in making the extra appropriation, in order that more attention could be given the State Farm Loans, saw the importance of protecting this Trust Fund.

It would indeed be false economy not to use the necessary amount of effort needed at this time to place all loans, which are now in default both in unpaid taxes and interest under the Amortization Contract Plan. It is our judgment as soon as the initial fifteen per cent repurchase payment has been made and a contract issued amortizing the unpaid balance running thirty-three years at five per cent, this particular loan needs little further special attention and at once becomes an asset in the place of a partial liability as is now being carried by the Farm Loan Department.

Losses on Farm Loans, if any, that may ultimately have to be charged off which must be made good by general taxation, can at least be minimized if not wholly avoided by the enforcement of an active aggressive campaign on the part of the State Land Department aided by the Attorney General's office.

With the experience gained in the past two years, in administering the Farm Loan Laws, we recommend that the Attorney's General's office be given the necessary appropriation, charged to the Loan Department, to keep an assistant on the job until all titles are cleared up before new contracts issue and to bring further foreclosure proceedings.

### **GROWTH OF DELINQUENT INTEREST ON FARM LOANS.**

The biennial report of 1920 shows \$4,264,470.00 invested in Farm Loans on November 30, 1920, (P-25) no mention is made at this date of the amount of interest delinquent. The biennial reports of 1921 and 1922 make known that interest on June 30, 1921, was due and unpaid in the sum of \$147,340.00; on June 30, 1922, interest was due and unpaid in the sum of \$282,574.77.

The biennial report for the period ending June 30, 1924 shows delinquent interest in the staggering sum of \$620,264.44 due and unpaid; this amount being approximately one-half of all the interest earned on the fund invested in Farm Loans.

Elsewhere will be found an itemized statement of Farm Loans apportioned to the various counties.

### **TAXES PAID AND UNPAID. ....**

The other menace that threatens bankruptcy to the State Farm Loan Department, if long continued, is the forced loans made to pay delinquent taxes to protect the title of property on which Farm Loans have been made.

The State was compelled to invest \$45,297.66 in Tax Certificates for the fiscal year ending June 30, 1922 and had invested on June 30, 1924, the tidy sum of \$169,566.72 in these kind of securities, but these figures do not tell the whole story. A conservative estimate based on taxes, known to be now due and unpaid, assessed against property to which the State has not yet taken title, will compel the further investment of not less than \$175,000.00 in the next two years. The one bright spot in this beclouded financial sky is that the end is in sight.

Cash payments were received during the fiscal year ending June 30, 1924, amounting to \$78,232.00 on Farm Loans. This entire sum with \$18,554.00 more, drawn from the Common School Permanent Fund was invested during this same period in tax receipts and certificates, thereby increasing the total invested in Farm Loans in this latter sum.

## RECOMMENDATIONS.

We recommend that the Legislature enact a law to authorize and direct the Board of County Commissioners, to release all second mortgages or attempted tax liens, taken to secure seed grain or farm relief loans, that stands as a cloud against the title of land on which the State hold first mortgages.

Such a law would relieve the necessity of the State's bringing three hundred to four hundred actions to "Quiet Title", to remove this cloud from titles now obtained or to be taken by Quit Claim Deed foreclosure procedure. These second liens are of no value to the counties and can be entirely cut off whenever foreclosure actions are concluded and Sheriff's Deed taken. The saving of several thousand dollars of court expense can, in this way, be avoided to justify such a law being enacted.

Some action should be taken by the Legislature to provide a more inexpensive and less cumbersome method of disposing of foreclosed lands when the original mortgagor does not repurchase the property within the year and ninety days now fixed by statute.

As the law now stands, public sale must be held under the same law under which other lands are sold; this adds \$50.00 to \$100.00 expense to each farm sold.

There is no valid reason why these lands could not be sold at private sale after publishing a notice in the county where the land is located. Sealed bids could be received by the Register of State Lands for thirty days after the notice is published. No farm should be sold for less than the amount invested in the loan at the time of sale.

## EXPENSES.

Tables No. 18 and 18A show the expenses of the office of the Register of State Lands for the fiscal years ending June 30, 1923, and June 30, 1924, respectively. The expenses are prorated to cover the costs of the different activities of the department. The total expenses of the State Land Agent and the State Forester are also shown. The following distribution shows the receipts from the activities of the department, the expense of the administration and the percentage which the cost of administration bears to the income.

| 1923.                        |                |             | Percentage Which the<br>Costs of Administration<br>Bears to the Income. |
|------------------------------|----------------|-------------|---|
|                              | Income.        | Expense.    |   |
| Administration Farm Loans    |                |             |   |
| Care and Sale of Lands ..... | \$1,297,201.73 | \$42,022.24 | .033 per cent.  |
| Administration               |                |             |   |
| Care and Sale Timber .....   | 111,123.75     | 38,319.18   | .345 per cent.  |
|                              | 1924.          |             |   |
| Administration, Farm Loans   |                |             |   |
| Care and sale of Lands ..... | \$1,091,630.89 | \$47,572.72 | .0445 per cent.   |
| Administration               |                |             |   |
| Care and Sale Timber .....   | 91,825.77      | 40,067.64   | .436 per cent.  |



## AMORTIZATION CERTIFICATES OF PURCHASE.

Section 1861-B, Chapter 10, of the 1923 Session Laws provides as follows:

"Any Certificate of Purchase of state land issued and outstanding when this amendment takes effect, may be converted into an amortization certificate on the plan set forth in this act, and running for a period of time not exceeding thirty-five (35) years, upon application of the owner or holder thereof, if the State Board of Land Commissioners deem the issuance of such new amortization certificate safe and advantageous to the State. The said board may in its discretion include delinquent installments of principal and interest on the old certificate in the principal of the new certificate if such action appears to be for the best interest of the state and the permanent institution funds. The State Land Board shall collect a fee of two dollars and fifty cents (\$2.50) for every such new Certificate issued."

On June 30, 1922, there were 5279 twenty year Certificates of Purchase in force, 3255 of which were delinquent in the sum of \$1,692,520.53.

This act was approved February 13, 1923, but very little publicity was given it until late in the year 1923, with the result that on March 15, 1924, only 141 of the new thirty-three year amortization Certificates of Purchase had been issued. By placing a small pamphlet in each notice of payment due, we have placed the proposition before the Certificate holders in a way easily understood and the results have been most gratifying. By June 30, 1924, more than 1,000 had been completed. By the end of the year 1924, more than 1500 holders of the old twenty year Certificates will have taken advantage of the new plan.

This new law has made an enormous amount of work for this department. From the above figures, you will note that in approximately eight and one-half months, we will have issued more than one fourth as many Certificates of Purchase as were issued during the entire history of the State Land Office with a very slight increase in expense.

Holders of the old Certificates of Purchase have enthusiastically taken up the new plan. Instead of permitting their land to revert to the State, they have undertaken to continue their contracts. We have, in a great measure, succeeded in keeping deserving good citizens on the land and have improved their investment. As one man stated when the new plan was explained to him, "You have saved my life and I am going home to tell my neighbors." This policy is being consistently followed and applies not only to the contracts but to the Farm Loans. The latter are discussed in another paragraph. We believe that this department has developed a constructive policy that will tend not only to lighten the burdens of our citizens but will speed up the development of the wonderful resources of the State and certainly reduce the loss which might possibly have occurred in the investments made from the Common School Permanent Fund.

Respectfully submitted,

H. V. BAILEY,

Register of State Lands.

TABLE NO. 1—SHOWING THE RECEIPTS OF THE STATE LAND OFFICE FOR THE FISCAL YEAR, ENDING JUNE 30, 1923.

| FUNDS                      | Land Sales   | Timber Sales | Surface Leases | Oil and Gas Leases | Interest     | Farm Loans Repaid | Oil and Gas Royalty | Coal Royalty | Stone Royalty | Fees       | TOTAL          |
|----------------------------|--------------|--------------|----------------|--------------------|--------------|-------------------|---------------------|--------------|---------------|------------|----------------|
| Common School              | \$278,237.91 | \$ 17,502.84 | \$311,936.65   | \$81,410.70        | \$284,183.66 | \$113,475.23      | \$5,132.25          | \$5,148.53   | 507.35        | .....      | \$1,197,535.12 |
| Aggr. College, Morrill     | 5,704.01     | 2,977.27     | .....          | .....              | .....        | .....             | .....               | .....        | .....         | .....      | 8,681.28       |
| Aggr. College, Bond        | 2,753.41     | 6,241.49     | .....          | .....              | .....        | .....             | .....               | .....        | .....         | .....      | 8,994.90       |
| Aggr. College, Both Grants | .....        | .....        | 9,079.21       | 925.00             | 6,367.70     | .....             | .....               | .....        | .....         | .....      | 16,271.91      |
| Deaf and Dumb Asylum       | 2,477.61     | 3,275.50     | 851.20         | .....              | 811.57       | .....             | .....               | .....        | .....         | .....      | 7,415.88       |
| Capitol Building           | 17,376.35    | 57,377.73    | 5,530.95       | 1,095.00           | 6,770.88     | .....             | .....               | .....        | .....         | .....      | 88,150.91      |
| School of Mines            | 7,156.04     | 11,571.31    | 3,801.25       | .....              | 3,800.80     | .....             | .....               | .....        | .....         | .....      | 26,329.40      |
| State Normal School        | 4,849.79     | 11,654.11    | 5,468.00       | .....              | 2,598.30     | .....             | .....               | .....        | .....         | .....      | 24,570.20      |
| State Reform School        | 2,816.83     | 523.50       | 3,500.40       | .....              | 1,901.94     | .....             | .....               | .....        | .....         | .....      | 8,742.67       |
| State University           | 6,536.64     | .....        | 1,468.90       | .....              | 4,031.37     | .....             | .....               | .....        | .....         | .....      | 12,036.91      |
| Soldiers' Home             | 122.40       | .....        | 173.20         | .....              | 96.70        | .....             | .....               | .....        | .....         | .....      | 392.30         |
| General Fund               | .....        | .....        | 7.50           | .....              | .....        | .....             | .....               | .....        | .....         | .....      | 7.50           |
| Land Office Expense        | .....        | .....        | .....          | .....              | .....        | .....             | .....               | .....        | .....         | \$9,196.50 | 9,196.50       |
| Totals                     | \$328,030.99 | \$111,123.75 | \$341,817.26   | \$83,430.70        | \$410,462.92 | \$113,475.23      | \$5,132.25          | \$5,148.53   | \$507.35      | \$9,196.50 | \$1,408,325.48 |

NOTE: Interest on Farm Loans amounts to \$181,260.27; on Contracts \$207,539.53; Total, \$410,462.92.

TABLE NO. 1A—SHOWING THE RECEIPTS OF THE STATE LAND OFFICE FOR THE FISCAL YEAR, ENDING JUNE 30, 1924.

| FUNDS                   | Land Sales   | Timber Sales | Surface Leases | Oil and Gas Leases | Interest     | Farm Loans Repaid | Oil and Gas Royalty | Coal Royalty | Stone Royalty | Fees        | TOTAL          |
|-------------------------|--------------|--------------|----------------|--------------------|--------------|-------------------|---------------------|--------------|---------------|-------------|----------------|
| Common School           | \$224,655.51 | \$26,622.51  | \$255,300.26   | \$39,832.78        | \$250,580.46 | \$208,539.72      | \$6,905.82          | \$4,239.50   | \$399.10      |             | \$1,017,075.66 |
| Agr. College, Morrill   | 3,458.27     | 2,163.12     |                |                    |              |                   |                     |              |               |             | 3,621.49       |
| Agr. College, Bond      | 2,130.27     | 4,115.99     |                |                    |              |                   |                     |              |               |             | 6,246.26       |
| Agr. Coll., Both Grants |              |              | 5,040.10       |                    | 3,006.94     |                   |                     |              |               |             | 8,047.04       |
| Deaf and Dumb Asylum    | 1,699.72     | 1,913.67     | 1,840.10       |                    | 563.78       |                   |                     |              |               |             | 6,017.27       |
| Capitol Building        | 8,706.57     | 39,663.14    | 4,641.35       |                    | 4,004.63     |                   |                     |              |               |             | 57,015.69      |
| School of Mines         | 4,250.32     | 5,803.69     | 4,234.35       |                    | 2,076.67     |                   |                     |              |               |             | 16,365.03      |
| State Normal School     | 13,000.08    | 10,871.13    | 3,910.00       |                    | 3,476.30     |                   |                     |              |               |             | 31,257.51      |
| State Reform School     | 5,432.01     | 174.70       | 3,301.55       |                    | 1,470.87     |                   |                     |              |               |             | 10,379.13      |
| State University        | 7,611.79     | 497.82       | 1,399.04       |                    | 3,420.53     |                   |                     |              |               |             | 12,929.18      |
| Soldiers' Home          | 244.80       |              | 373.20         |                    | 85.70        |                   |                     |              |               |             | 703.70         |
| General Fund            |              |              | 7.50           |                    |              |                   |                     |              |               |             | 7.50           |
| Land Office Expense     |              |              |                |                    |              |                   |                     |              |               | \$11,791.20 | 11,791.20      |
| TOTALS                  | \$271,189.44 | \$91,825.77  | \$280,047.45   | \$39,832.78        | \$268,685.88 | \$208,539.72      | \$6,905.82          | \$4,239.50   | \$399.10      | \$11,791.20 | \$1,183,456.66 |

NOTE: Interest on Farm Loans amounts to \$125,057.71; on Contracts \$125,522.75; Total, \$250,580.46.

TABLE NO. 2—SHOWING THE NUMBER OF ACRES UNDER LEASE, ANNUAL RENTAL, INCOME FROM INVESTMENTS IN EACH GRANT, AND INCOME FROM INTEREST ON DEFERRED PAYMENTS ON LAND CONTRACTS, DURING THE FISCAL YEAR, ENDING JUNE 30, 1923.

| GRANT                                       | Annual<br>Rental | Interest<br>on<br>Deferred<br>Payments | Income from<br>Investments. | TOTAL          | Acres<br>Under<br>Lease. |
|---|------------------|--|-----------------------------|----------------|--------------------------|
|   |                  |  |                             |                |                          |
| Common School .....                         | \$393,347.35     | \$181,260.27                           | \$219,831.77                | \$794,439.39   | 2,005,378.05             |
| Agricultural College .....                  | 10,004.21        | 6,267.70                               | 30,262.01                   | 46,533.92      | 58,503.00                |
| Deaf and Dumb Asylum .....                  | 851.20           | 811.57                                 | 34,612.04                   | 36,274.81      | 21,454.49                |
| Capitol Building Interest and Sinking ..... | 6,625.95         | 6,770.88                               |                             | 13,396.83      | 42,861.87                |
| School of Mines .....                       | 3,801.25         | 3,800.80                               | 26,735.40                   | 34,337.45      | 22,634.46                |
| State Normal School .....                   | 5,468.00         | 2,598.30                               | 26,823.42                   | 34,889.72      | 38,472.47                |
| State Reform School .....                   | 3,500.40         | 1,901.94                               | 8,671.48                    | 14,073.82      | 26,915.49                |
| State University .....                      | 1,468.90         | 4,031.37                               | 23,318.02                   | 28,818.29      | 13,018.73                |
| Soldiers' Home .....                        | 173.20           | 96.70                                  | 102.00                      | 371.90         | 1,115.61                 |
| General Fund .....                          | 7.50             |  |                             | 7.50           | 20.00                    |
| TOTALS .....                                | \$425,247.96     | \$207,539.53                           | \$370,406.14                | \$1,003,193.63 | 2,231,374.17             |

NOTE: Delinquent Surface Rentals amount to \$178,854.46.

NOTE: Delinquent Oil and Gas Rentals amount to \$8,403.75.



TABLE NO. 2A—SHOWING THE NUMBER OF ACRES UNDER LEASE, ANNUAL RENTAL, INCOME FROM INVESTMENTS IN EACH GRANT, AND INCOME FROM INTEREST ON DEFERRED PAYMENTS ON LAND CONTRACTS, DURING THE FISCAL YEAR, ENDING JUNE 30, 1924.

| GRANT                                       | Annual Rental | Interest on Deferred Payments | Income from Investments. | TOTAL        | Acres Under Lease. |
|---|---------------|-------------------------------|--------------------------|--------------|--------------------|
| Common School .....                         | \$295,133.04  | \$125,522.75                  | \$295,291.56             | \$715,947.35 | 1,795,647.56       |
| Agricultural College .....                  | 5,040.10      | 3,006.94                      | 28,158.51                | 36,205.55    | 50,684.30          |
| Deaf and Dumb Asylum .....                  | 1,840.10      | 563.78                        | 7,089.09                 | 9,492.97     | 21,212.56          |
| Capitol Building Interest and Sinking ..... | 4,641.35      | 4,004.63                      | .....                    | 8,645.98     | 34,774.15          |
| School of Mines .....                       | 4,234.35      | 2,076.67                      | 25,230.68                | 31,541.70    | 20,175.76          |
| State Normal School .....                   | 3,910.00      | 3,476.30                      | 25,679.76                | 33,066.06    | 30,825.72          |
| State Reform School .....                   | 3,301.55      | 1,470.87                      | 7,266.13                 | 12,038.55    | 23,155.42          |
| State University .....                      | 1,399.04      | 3,420.53                      | 20,933.51                | 25,753.08    | 13,948.73          |
| Soldiers' Home .....                        | 373.20        | 85.70                         | 338.50                   | 797.40       | 1,115.61           |
| General Fund .....                          | 7.50          | .....                         | .....                    | 7.50         | 20.00              |
| TOTALS .....                                | \$319,880.23  | \$143,628.17                  | \$409,987.74             | \$873,496.14 | 1,991,559.81       |

NOTE: Delinquent Surface Rentals amount to \$235,437.15.

NOTE: Delinquent Oil and Gas Rentals amount to \$6,395.00.

TABLE NO. 3A—SHOWING THE CONDITION OF THE LAND GRANT PERMANENT AND THE CAPITOL BUILDING INTEREST AND SINKING FUND ON JUNE 30, 1924.

| FUND:                                  | Invested in Bonds and Warrants. | Invested in Farm Loans | Deferred Payments on Land Contracts | TOTAL INVESTED  | Cash with State Treasurer | TOTAL FUND      |
|--|---------------------------------|------------------------|-------------------------------------|-----------------|---------------------------|-----------------|
| Common School Warrants                 | \$ 814,528.36                   | .....                  | \$8,312,804.66                      | \$ 814,528.36   | \$ 80,303.82              | \$ 894,832.18   |
| Common School Bonds                    | 4,703,411.84                    | .....                  | .....                               | 17,567,881.53   | .....                     | 17,567,881.53   |
| School Income Warrants                 | 127,156.30                      | .....                  | .....                               | 127,156.30      | 245,327.84                | 273,994.14      |
| Agricultural College, Morrill          | 117,509.25                      | .....                  | 113,287.00                          | 230,796.25      | 12,497.58                 | 243,293.83      |
| Agricultural College, Bond             | 456,243.46                      | .....                  | 67,962.39                           | 524,205.85      | 6,854.76                  | 531,060.61      |
| Deaf and Dumb Asylum                   | 176,833.35                      | .....                  | 71,636.40                           | 248,469.75      | 3,217.57                  | 251,687.32      |
| Capitol Building, Interest and Sinking | .....                           | .....                  | 219,301.35                          | 219,301.35      | 16,738.27                 | 236,039.62      |
| School of Mines                        | 465,723.93                      | .....                  | 216,449.32                          | 682,173.25      | 50,856.46                 | 733,029.71      |
| State Normal School                    | 495,758.99                      | .....                  | 97,502.05                           | 593,261.04      | 27,127.16                 | 620,388.20      |
| State Reform School                    | 151,846.49                      | .....                  | 218,216.08                          | 370,062.57      | 7,039.53                  | 377,102.10      |
| State University                       | 422,541.33                      | .....                  | 133,648.59                          | 556,189.92      | 22,500.31                 | 578,690.23      |
| Soldiers' Home                         | 2,200.00                        | .....                  | 1,591.20                            | 3,791.20        | 1,708.32                  | 5,499.52        |
| TOTALS                                 | \$7,933,753.30                  | \$4,551,665.03         | \$9,452,399.04                      | \$21,937,817.37 | \$474,081.62              | \$22,411,898.99 |

NOTE: Deferred Payments on Land Contracts Increased \$370,887.83 by Reason of Delinquent Interest Added to Principal of 1000 New Amortization Certificates.

**TABBLE NO. 4—SHOWING THE AMOUNT RECEIVED FROM RENTALS  
BY YEARS.**

|   |    |                       |
|---|----|-----------------------|
| Prior to 1896 .....                               | \$ | 47,240.04             |
| During 1896 .....                                 |    | 27,134.77             |
| During 1897 .....                                 |    | 47,618.26             |
| During 1898 .....                                 |    | 75,063.06             |
| During 1899 .....                                 |    | 109,306.10            |
| During 1900 .....                                 |    | 144,383.76            |
| During 1901 .....                                 |    | 171,668.88            |
| During 1902 .....                                 |    | 194,639.36            |
| During 1903 .....                                 |    | 197,494.73            |
| During 1904 .....                                 |    | 190,623.77            |
| During 1905 .....                                 |    | 206,224.12            |
| During 1906 .....                                 |    | 209,956.66            |
| During 1907 .....                                 |    | 224,321.45            |
| During 1908 .....                                 |    | 234,933.71            |
| During 1909 .....                                 |    | 250,715.01            |
| During 1910 .....                                 |    | 259,837.06            |
| During 1911 .....                                 |    | 263,036.48            |
| During 1912 .....                                 |    | 282,894.26            |
| During 1913 .....                                 |    | 281,633.12            |
| During 1914 .....                                 |    | 302,681.47            |
| During 1915 .....                                 |    | 325,105.56            |
| During 1916 .....                                 |    | 391,897.70            |
| During 1917 .....                                 |    | 454,373.43            |
| During 1918 .....                                 |    | 439,169.24            |
| During 1919 .....                                 |    | 456,188.59            |
| During 1920 .....                                 |    | 460,679.29            |
| During 1921 (Dec. 1, 1920 to June 30, 1921) ..... |    | 221,630.32            |
| During 1922 .....                                 |    | 352,804.31            |
| During 1923 .....                                 |    | 425,247.96            |
| During 1924 .....                                 |    | 319,880.23            |
| <b>TOTAL .....</b>                                |    | <b>\$7,568,382.70</b> |

**TABLE NO. 5—SHOWING RECEIPTS FROM STATE LANDS BY YEARS.**

|   |    |                        |
|---|----|------------------------|
| Prior to 1896 .....                               | \$ | 172,190.71             |
| During 1896 .....                                 |    | 38,185.23              |
| During 1897 .....                                 |    | 101,755.98             |
| During 1898 .....                                 |    | 126,833.71             |
| During 1899 .....                                 |    | 200,195.20             |
| During 1900 .....                                 |    | 200,275.25             |
| During 1901 .....                                 |    | 293,335.75             |
| During 1902 .....                                 |    | 363,584.63             |
| During 1903 .....                                 |    | 388,279.13             |
| During 1904 .....                                 |    | 389,812.60             |
| During 1905 .....                                 |    | 357,790.52             |
| During 1906 .....                                 |    | 651,352.62             |
| During 1907 .....                                 |    | 829,480.06             |
| During 1908 .....                                 |    | 805,105.35             |
| During 1909 .....                                 |    | 434,420.96             |
| During 1910 .....                                 |    | 826,836.01             |
| During 1911 .....                                 |    | 695,771.74             |
| During 1912 .....                                 |    | 1,306,892.75           |
| During 1913 .....                                 |    | 1,223,857.96           |
| During 1914 .....                                 |    | 1,122,205.27           |
| During 1915 .....                                 |    | 1,219,602.97           |
| During 1916 .....                                 |    | 1,657,639.21           |
| During 1917 .....                                 |    | 1,812,812.29           |
| During 1918 .....                                 |    | 1,828,712.43           |
| During 1919 .....                                 |    | 2,263,728.95           |
| During 1920 .....                                 |    | 1,770,070.57           |
| During 1921 (Dec. 1, 1920 to June 30, 1921) ..... |    | 699,653.74             |
| During 1922 .....                                 |    | 1,290,891.25           |
| During 1923 .....                                 |    | 1,408,325.48           |
| During 1924 .....                                 |    | 1,183,456.66           |
| <b>TOTAL .....</b>                                |    | <b>\$25,663,054.98</b> |

TABLE NO. 6—SHOWING THE RECEIPTS OF THE STATE LAND OFFICE BY MONTHS, FOR THE FISCAL YEAR ENDING JUNE 30, 1923, AND FOR THE FISCAL YEAR ENDING JUNE 30, 1924.

| MONTHS:         | 1923           | 1924         |
|-----------------|----------------|--------------|
| July .....      | \$ 70,321.20   | \$ 72,323.55 |
| August .....    | 95,406.20      | 101,676.77   |
| September ..... | 120,234.60     | 86,144.59    |
| October .....   | 171,763.05     | 166,707.34   |
| November .....  | 199,060.20     | 149,636.19   |
| December .....  | 134,239.35     | 103,574.44   |
| January .....   | 111,895.04     | 69,655.35    |
| February .....  | 94,538.22      | 55,400.70    |
| March .....     | 83,420.54      | 66,946.38    |
| April .....     | 112,669.48     | 124,689.36   |
| May .....       | 116,220.45     | 92,709.75    |
| June .....      | 98,557.15      | 93,992.24    |
| TOTALS .....    | \$1,408,325.48 | 1,183,456.66 |

TABLE NO. 7—SHOWING INVESTMENTS OF STATE FUNDS BY THE BOARD OF LAND COMMISSIONERS DURING THE FISCAL YEAR 1923.

FUND:

|  |              |              |
|--|--------------|--------------|
| Common School Permanent—                     |              |              |
| School District Bonds .....                  | \$ 86,860.37 |              |
| General Fund Warrants .....                  | 91,274.09    |              |
| Farm Loans .....                             | 79,721.69    | \$257,856.15 |
| Agricultural College Morrill Bonds .....     |              | 1,600.00     |
| Agricultural College Bonds .....             |              | 9,001.70     |
| Deaf and Dumb Asylum Bonds .....             |              | 27,887.44    |
| School of Mines Bonds .....                  |              | 10,893.04    |
| State Normal School Bonds .....              |              | 6,584.88     |
| State Reform School Bonds .....              |              | 4,300.00     |
| State University Bonds .....                 |              | 34,592.00    |
| Common School Income—                        |              |              |
| Hail Insurance Warrants .....                | 20,478.26    |              |
| General Fund Warrants .....                  | 452,294.48   | 472,772.74   |
| Public School Teachers Retirement Fund ..... |              | 11,200.00    |
| TOTAL .....                                  |              | \$836,687.95 |

TABLE NO. 7A—SHOWING INVESTMENTS OF STATE FUNDS BY THE BOARD OF LAND COMMISSIONERS DURING THE FISCAL YEAR 1924.

FUND:

|  |              |                |
|--|--------------|----------------|
| Common School Permanent—                   |              |                |
| School District Bonds .....                | \$588,290.15 |                |
| General Fund Warrants .....                | 739,265.43   |                |
| Farm Loans .....                           | 100,743.81   | 1,428,299.39   |
| Common School Income—                      |              |                |
| U. S. Treasury Certificates .....          | 201,527.00   |                |
| State Hail Insurance Warrants .....        | 40,241.45    | 241,768.45     |
| Agricultural College Morrill Bonds .....   |              | 10,755.12      |
| Agricultural College Permanent Bonds ..... |              | 24,767.37      |
| Deaf and Dumb Asylum Bonds .....           |              | 10,667.39      |
| School of Mines Bonds .....                |              | 20,740.42      |
| State Normal School Bonds .....            |              | 22,413.25      |
| State Reform School Bonds .....            |              | 14,932.10      |
| State University Bonds .....               |              | 60,629.06      |
| Public School Teachers' Fund Bonds .....   |              | 6,242.18       |
| TOTAL .....                                |              | \$1,841,214.73 |



TABBLE NO. 8—STATUS OF LAND GRANTS ON JUNE 30, 1924.

PUBLIC BUILDING GRANT:

|                           |              |
|---------------------------|--------------|
| Amount of Grant .....     | \$182,000.00 |
| Amount Selected .....     | 181,896.46   |
| Amount Approved .....     | 180,714.35   |
| Amount Sold to Date ..... | 64,612.73    |

NORMAL SCHOOL GRANT:

|                                 |            |
|---------------------------------|------------|
| Amount of Grant .....           | 100,000.00 |
| Amount Selected .....           | 100,000.56 |
| Amount Approved .....           | 99,972.81  |
| Amount Sold to Date .....       | 34,382.11  |
| Amount Reconveyed to U. S. .... | 1,042.28   |

SCHOOL OF MINES:

|                           |            |
|---------------------------|------------|
| Amount of Grant .....     | 100,000.00 |
| Amount Selected .....     | 99,999.75  |
| Amount Approved .....     | 99,771.38  |
| Amount Sold to Date ..... | 48,260.23  |

AGRICULTURAL COLLEGE, MORRILL GRANT:

|                                 |           |
|---------------------------------|-----------|
| Amount of Grant .....           | 90,000.00 |
| Amount Selected .....           | 91,007.75 |
| Amount Approved .....           | 89,167.75 |
| Amount Sold to Date .....       | 28,790.64 |
| Amount Reconveyed to U. S. .... | 1,120.00  |

AGRICULTURAL COLLEGE, BOND GRANT:

|                           |           |
|---------------------------|-----------|
| Amount of Grant .....     | 50,000.00 |
| Amount Selected .....     | 50,106.58 |
| Amount Approved .....     | 49,986.58 |
| Amount Sold to Date ..... | 14,718.24 |

REFORM SCHOOL GRANT:

|                           |           |
|---------------------------|-----------|
| Amount of Grant .....     | 50,000.00 |
| Amount Selected .....     | 50,221.43 |
| Amount Approved .....     | 49,855.37 |
| Amount Sold to Date ..... | 15,038.65 |

DEAF AND DUMB ASYLUM GRANT:

|                           |           |
|---------------------------|-----------|
| Amount of Grant .....     | 50,000.00 |
| Amount Selected .....     | 49,988.23 |
| Amount Approved .....     | 49,988.23 |
| Amount Sold to Date ..... | 15,993.34 |

UNIVERSITY GRANT:

|                           |           |
|---------------------------|-----------|
| Amount of Grant .....     | 46,560.00 |
| Amount Selected .....     | 46,559.78 |
| Amount Approved .....     | 46,559.78 |
| Amount Sold to Date ..... | 31,850.49 |

TABLE NO. 9—SHOWING THE ANNUAL DISTRIBUTION OF SCHOOL INCOME FUND TO THE SEVERAL COUNTIES UNDER SECTION 819 OF THE REVISED CODES OF 1907.

| YEAR:              | Number of<br>School Children | Amount<br>Distributed | Rate Per<br>Capita |
|--------------------|------------------------------|-----------------------|--------------------|
| 1889 to 1896 ..... | 39,252                       | \$ 51,027.60          | \$1.30             |
| 1897 .....         | 42,218                       | 17,731.56             | .42                |
| 1898 .....         | 46,179                       | 28,630.98             | .62                |
| 1899 .....         | 49,478                       | 41,561.52             | .84                |
| 1900 .....         | 53,619                       | 80,428.50             | 1.50               |
| 1901 .....         | 57,212                       | 105,842.20            | 1.85               |
| 1902 .....         | 61,736                       | 138,905.00            | 2.25               |
| 1903 .....         | 64,623                       | 168,019.80            | 2.60               |
| 1904 .....         | 66,583                       | 169,786.65            | 2.55               |
| 1905 .....         | 69,195                       | 183,366.75            | 2.65               |
| 1906 .....         | 70,814                       | 205,360.60            | 2.90               |
| 1907 .....         | 72,498                       | 217,494.00            | 3.00               |
| 1908 .....         | 73,249                       | 227,071.90            | 3.10               |
| 1909 .....         | 77,040                       | 250,380.00            | 3.25               |
| 1910 .....         | 81,545                       | 305,793.75            | 3.75               |
| 1911 .....         | 88,805                       | 266,415.00            | 3.00               |
| 1912 .....         | 98,687                       | 345,404.50            | 3.50               |
| 1913 .....         | 104,774                      | 419,096.00            | 4.00               |
| 1914 .....         | 114,032                      | 513,144.00            | 4.50               |
| 1915 .....         | 126,417                      | 632,085.00            | 5.00               |
| 1916 .....         | 135,865                      | 713,291.25            | 5.25               |
| 1917 .....         | 147,453                      | 810,991.50            | 5.50               |
| 1918 .....         | 159,552                      | 877,536.00            | 5.50               |
| 1919 .....         | 161,977                      | 890,873.50            | 5.50               |
| 1920 .....         | 161,625                      | 969,756.00            | 6.00               |
| 1921 .....         | 156,426                      | 954,418.20            | 6.10               |
| 1922 .....         | 160,211                      | 785,082.90            | 4.90               |
| 1923 .....         | 160,410                      | 936,794.40            | 5.84               |
| 1924 .....         | 157,745                      | 892,363.54            | 5.67               |

NOTE: Distribution Made in February Each Year Based Upon the Income and School Census of the Preceding Year.

TABLE NO. 10—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1923, AND THE VALUE THEREOF.

| COUNTIES: | SCHOOL<br>Acres Value | DEAF & DUMB<br>ASYLUM<br>Acres Value | AGRI. COLL.<br>MORRILL<br>Acres Value | TOTAL<br>Acres Value |
|-----------|-----------------------|--------------------------------------|---------------------------------------|----------------------|
| Granite   | 607.60 \$6,076.00     | 201.93 \$2,019.30                    | .....                                 | 607.60 \$6,076.00    |
| Meagher   | .....                 | .....                                | .....                                 | 201.93 2,019.30      |
| Phillips  | .....                 | .....                                | 79.90 \$799.00                        | 79.90 799.00         |
| Toole     | 124.31 1,243.10       | .....                                | .....                                 | 124.31 1,243.10      |
| Wheatland | .....                 | 629.32 6,293.20                      | .....                                 | 629.32 6,293.20      |
| TOTALS    | 731.91 7,319.10       | 831.25 8,312.50                      | 79.90 799.00                          | 1643.06 \$16,430.60  |

TABLE NO. 10A—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING IN JUNE 30, 1924, AND THE VALUE THEREOF.

| COUNTIES: | SCHOOL<br>Acres Value | DEAF & DUMB<br>ASYLUM<br>Acres Value | AGRI. COLL.<br>Acres Value | AGRI. COLL.<br>BOND<br>Acres Value | ST. NORMAL<br>SCHOOL<br>Acres Value | PUB. BLDG.<br>Acres Value | TOTAL<br>Acres Value |
|-----------|-----------------------|--------------------------------------|----------------------------|------------------------------------|-------------------------------------|---------------------------|----------------------|
| Flathead  | 4.43 \$ 81.08         | 22.59 \$ 225.90                      | .....                      | .....                              | .....                               | .....                     | 27.02 \$ 306.98      |
| Gallatin  | 0.32 20.95            | .....                                | .....                      | .....                              | .....                               | .....                     | 0.32 20.95           |
| Mineral   | 2.29 94.48            | .....                                | .....                      | 0.97 \$40.02                       | 8.83 \$388.33                       | 1.11 \$51.33              | 13.20 574.16         |
| Rosebud   | 98.79 1,804.89        | .....                                | .....                      | .....                              | .....                               | .....                     | 98.79 1,804.89       |
| Teton     | 40.00 440.00          | .....                                | 120.00 \$1,320.00          | .....                              | .....                               | .....                     | 160.00 1,760.00      |
| TOTALS    | 145.83 \$2,441.40     | 22.59 \$225.90                       | 120.00 \$1,320.00          | 0.97 \$40.02                       | 8.83 \$388.33                       | 1.11 \$51.33              | 299.33 \$4,466.98    |

TABLE NO. 11—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1923, ON TERMS OF 15% CASH AND THE BALANCE IN TWENTY EQUAL ANNUAL PAYMENTS BEARING FIVE PER CENT INTEREST.

| COUNTIES:       | SCHOOL |            | DEAF & DUMB<br>ASYLUM |            | TOTAL    |             |
|-----------------|--------|------------|-----------------------|------------|----------|-------------|
|                 | Acres  | Value      | Acres                 | Value      | Acres    | Value       |
| Granite .....   | 607.60 | \$6,076.00 |                       |            | 607.60   | \$6,076.00  |
| Meagher .....   |        |            | 201.93                | \$2,019.30 | 201.93   | 2,019.30    |
| Wheatland ..... |        |            | 629.32                | 6,293.20   | 629.32   | 6,293.20    |
| TOTALS .....    | 607.60 | \$6,076.00 | 831.25                | \$8,312.50 | 1,438.85 | \$14,388.50 |

TABLE NO. 11A—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1924, ON TERMS OF 15% CASH AND THE BALANCE PAYABLE UNDER THE 33 YEAR AMORTIZATION PLAN BEARING 5% INTEREST.

| COUNTIES:    | SCHOOL |          | AGRI. COLL. I. |            | TOTAL  |            |
|--------------|--------|----------|----------------|------------|--------|------------|
|              | Acres  | Value    | Acres          | Value      | Acres  | Value      |
| Teton .....  | 40.00  | \$440.00 | 120.00         | \$1,320.00 | 160.00 | \$1,760.00 |
| TOTALS ..... | 40.00  | \$440.00 | 120.00         | \$1,320.00 | 160.00 | \$1,760.00 |

TABLE NO. 12—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR ENDING JUNE 30, 1923, FOR WHICH PATENTS WERE ISSUED AND THE CASH RECEIPTS FOR SAME.

| COUNTIES:      | SCHOOL |            | AGR. COLL.<br>MORRILL |          | TOTAL  |            |
|----------------|--------|------------|-----------------------|----------|--------|------------|
|                | Acres  | Value      | Acres                 | Value    | Acres  | Value      |
| Phillips ..... |        |            | 79.90                 | \$799.00 | 79.90  | \$799.00   |
| Toole .....    | 124.31 | \$1,243.10 |                       |          | 124.31 | 1,243.10   |
| TOTALS .....   | 124.31 | \$1,243.10 | 79.90                 | \$799.00 | 204.21 | \$2,042.10 |



TABLE NO. 12A—SHOWING THE AMOUNT OF LAND SOLD IN EACH COUNTY AND GRANT DURING THE FISCAL YEAR END  
ING JUNE 30, 1924, FOR WHICH PATENTS WERE ISSUED AND CASH RECEIPTS FOR SAME.

| COUNTIES:      | SCHOOL |            | DEAF & DUMB |          | AGR. COLL. I. |       | AGR. COLL.<br>BOND |         | ST. NORMAL<br>SCHOOL |          | PUB. BLDG. |         | TOTAL  |            |
|----------------|--------|------------|-------------|----------|---------------|-------|--------------------|---------|----------------------|----------|------------|---------|--------|------------|
|                | Acres  | Value      | Acres       | Value    | Acres         | Value | Acres              | Value   | Acres                | Value    | Acres      | Value   | Acres  | Value      |
| Flathead ..... | 4.43   | \$ 81.08   | 22.59       | \$225.90 | .....         | ..... | .....              | .....   | .....                | .....    | .....      | .....   | 127.02 | \$ 306.98  |
| Gallatin ..... | 0.32   | 20.95      | .....       | .....    | .....         | ..... | .....              | .....   | .....                | .....    | .....      | .....   | 0.32   | 20.95      |
| Mineral .....  | 2.29   | 94.48      | .....       | .....    | .....         | ..... | .....              | .....   | .....                | .....    | .....      | .....   | 13.20  | 574.16     |
| Rosebud .....  | 98.79  | 1,804.89   | .....       | .....    | .....         | ..... | 0.97               | \$40.02 | 8.83                 | \$388.33 | 1.11       | \$51.33 | 98.79  | 1,804.89   |
| TOTALS .....   | 105.83 | \$2,001.40 | 22.59       | \$225.90 | .....         | ..... | 0.97               | \$40.02 | 8.83                 | \$388.33 | 1.11       | \$51.33 | 139.33 | \$2,706.98 |

TABLE NO. 13—SHOWING THE ACREAGE IN RIGHTS OF WAY THAT WERE GRANTED THE COUNTIES AND THE UNITED STATES BY VIRTUE OF SECTIONS 31 AND 32, CHAPTER 147, OF THE 1909 LAWS, DURING THE FISCAL YEAR ENDING JUNE 30, 1923.

| COUNTIES:      | School Acres | State Reform School Acres | Agr. Coll. Morrill Acres | Public Bldgs. Acres | S. Normal S. Acres | Agr. Coll. Bond Acres | D. & D. A. Acres | TOTAL ACRES |
|----------------|--------------|---------------------------|--------------------------|---------------------|--------------------|-----------------------|------------------|-------------|
| Flathead ..... |              | 8.47                      | 15.50                    | 21.10               | 8.47               | 12.04                 | 10.32            | 75.88       |
| Richland ..... | 38.52        |                           |                          |                     |                    |                       |                  | 38.52       |
| Fallon .....   | 8.78         |                           |                          |                     |                    |                       |                  | 8.78        |
| Daniels .....  | 3.64         |                           |                          |                     |                    |                       |                  | 3.64        |
| Sanders .....  | 3.64         |                           |                          |                     |                    |                       |                  | 3.64        |
| Custer .....   | 1.00         |                           |                          |                     |                    |                       |                  | 1.00        |
| Granite .....  | 15.41        |                           |                          |                     |                    |                       |                  | 15.41       |
| Carbon .....   | 2.94         |                           |                          |                     |                    |                       |                  | 2.94        |
| Valley .....   | 70.37        |                           |                          |                     |                    |                       |                  | 70.37       |
| Hill .....     | 2.00         |                           |                          |                     |                    |                       |                  | 2.00        |
| Pondera .....  | 1.80         |                           |                          |                     |                    |                       |                  | 1.80        |
| TOTALS .....   | 148.10       | 8.47                      | 15.50                    | 21.10               | 8.47               | 12.04                 | 10.30            | 223.98      |

TABLE NO. 13A—SHOWING THE ACREAGE IN RIGHTS OF WAY THAT WERE GRANTED THE COUNTIES, CITIES AND UNITED STATES BY VIRTUE OF SECTIONS 31 AND 32, CHAPTER 147 OF THE 1909 LAWS, DURING THE FISCAL YEAR ENDING JUNE 30, 1924.

| COUNTIES:          | School Acres |
|--------------------|--------------|
| Cascade .....      | 11.75        |
| Gallatin .....     | 0.32         |
| Glacier .....      | 7.35         |
| Judith Basin ..... | 5.96         |
| Lake .....         | 2.36         |
| McCone .....       | 1.00         |
| Prairie .....      | 5.27         |
| Sanders .....      | 26.36        |
| TOTAL .....        | 60.37        |

TABLE NO. 14—SHOWING STATE SELECTION OF SCHOOL INDEMNITY LANDS DURING THE FISCAL YEAR ENDING JUNE 30, 1923.

| COUNTIES:          | Acres.    | COUNTIES:         | Acres.    |
|--------------------|-----------|-------------------|-----------|
| Lincoln .....      | 6,379.32  | Big Horn .....    | 16,930.69 |
| Flathead .....     | 38,293.57 | Yellowstone ..... | 4,325.12  |
| Powder River ..... | 1,335.10  | Beaverhead .....  | 8,871.19  |
| Carter .....       | 3,983.95  | Meagher .....     | 200.00    |
| Garfield .....     | 106.65    |                   |           |
| TOTAL .....        |           |                   | 80,425.59 |

NOTE: Total Indemnity Selections Made to Date, 1,538,833.73.

TABLE NO. 14A—SHOWING STATE SELECTION OF SCHOOL INDEMNITY LANDS DURING THE FISCAL YEAR ENDING JUNE 30, 1924.

| COUNTIES:        | Acres.   |
|------------------|----------|
| Beaverhead ..... | 913.03   |
| Madison .....    | 1,126.93 |
| TOTAL .....      | 2,039.96 |

NOTE: Total Indemnity Selections Made to Date, 1,540,873.69.

TABLE NO 15—SHOWING THE NUMBER OF ACRES OF SCHOOL LAND (SECTIONS 16 AND 36) ADDED TO GRANT BY NEW SURVEYS DURING THE FISCAL YEAR ENDING JUNE 30, 1923.

| COUNTIES:          | Acres.    |
|--------------------|-----------|
| Beaverhead .....   | 3,199.60  |
| Carter .....       | 7,662.28  |
| Phillips .....     | 4,791.48  |
| Powder River ..... | 2,894.56  |
| Valley .....       | 1,280.06  |
| TOTAL .....        | 19,827.92 |

TABLE NO. 15A—SHOWING THE NUMBER OF ACRES OF SCHOOL LAND (SECTIONS 16 AND 36) ADDED TO GRANT BY NEW SURVEY DURING THE FISCAL YEAR ENDING JUNE 30, 1924.

| COUNTIES: | Acres. |
|-----------|--------|
| None.     |        |

TABLE NO. 16—SHOWING THE AMOUNT OF LANDS IN EACH COUNTY AND GRANT AT THE CLOSE OF THE FISCAL YEAR ENDING JUNE 30, 1924.

| COUNTIES:       | School     | Agr. College | Agr. Morrill | Deaf and Asylum | Capitol Building | School of Mines | State Normal | State Reform | University | U. S. Aid | Manual Trainings | General | TOTALS     |
|-----------------|------------|--------------|--------------|-----------------|------------------|-----------------|--------------|--------------|------------|-----------|------------------|---------|------------|
|                 | Acres      | Acres        | Acres        | Acres           | Acres            | Acres           | Acres        | Acres        | Acres      | Acres     | Acres            | Acres   | Acres      |
| Beaverhead      | 165,932.17 |              | 9,721.28     | 6,280.00        | 11,015.57        | 4,118.44        | 15,540.12    | 5,640.00     |            |           |                  |         | 218,248.58 |
| "Big Horn       | 81,237.71  |              | 640.00       |                 |                  | 960.49          | 691.57       | 40.00        |            |           |                  |         | 81,237.71  |
| Blaine          | 154,127.22 |              |              |                 |                  |                 |              |              | 320.00     |           |                  |         | 156,159.28 |
| Broadwater      | 16,330.18  |              |              |                 | 5,428.71         |                 |              |              |            |           |                  |         | 22,128.89  |
| Carbon          | 38,186.17  |              | 3,733.92     |                 |                  |                 |              | 3,248.57     |            |           |                  |         | 43,168.66  |
| Carter          | 127,778.29 |              |              |                 | 440.00           | 228.37          | 27.75        | 141.06       |            |           |                  |         | 128,615.47 |
| Cascade         | 55,021.02  |              | 760.00       |                 | 400.00           | 2,971.15        | 482.36       | 1,633.10     | 287.50     |           |                  |         | 161,555.13 |
| Chouteau        | 144,721.23 |              |              |                 | 1,940.30         | 15,169.04       | 10,545.08    | 575.37       |            |           |                  |         | 181,848.05 |
| Custer          | 125,314.75 |              | 8,897.03     |                 |                  |                 |              |              | 480.00     |           |                  |         | 125,794.75 |
| Daniels         | 241,345.48 |              |              |                 |                  |                 |              |              |            |           |                  |         | 241,345.48 |
| Dawson          | 83,995.68  |              |              |                 | 480.00           |                 |              |              |            |           |                  |         | 83,475.68  |
| Deer Lodge      | 8,718.16   |              |              |                 |                  |                 |              |              |            |           |                  |         | 8,718.16   |
| Fallon          | 49,006.77  |              |              |                 |                  |                 |              |              |            |           |                  |         | 49,006.77  |
| Fergus          | 215,504.88 |              |              |                 |                  |                 |              |              | 2,872.61   | 1,115.61  |                  |         | 219,553.10 |
| Flathead        | 92,440.11  | 11,667.09    | 4,386.08     | 5,328.25        | 20,593.29        | 11,006.36       | 9,888.23     | 2,568.84     |            |           |                  |         | 157,878.25 |
| Gallatin        | 36,045.32  | 656.19       |              | 2,574.86        | 4,294.62         | 2,973.74        | 2,050.12     | 642.32       | 1,273.24   |           |                  | 640.00  | 151,150.41 |
| Garfield        | 157,479.84 |              |              |                 |                  |                 |              |              |            |           |                  |         | 157,479.84 |
| Glacier         | 12,051.68  |              |              |                 | 594.02           |                 |              |              |            |           |                  |         | 12,645.70  |
| Golden Valley   | 38,451.84  |              |              |                 |                  |                 |              |              | 2,571.61   |           |                  |         | 41,023.45  |
| Hill            | 17,882.51  |              |              |                 |                  |                 |              |              |            |           |                  |         | 17,882.51  |
| Jefferson       | 114,999.31 | 1,485.05     |              |                 |                  |                 |              |              |            |           |                  |         | 117,597.28 |
| Judith Basin    | 21,432.06  |              |              | 2,080.00        |                  |                 |              | 40.00        |            | 2,000.00  |                  |         | 25,476.75  |
| Lake            | 54,916.12  |              | 560.00       |                 |                  | 1,709.13        | 80.00        | 159.64       |            |           |                  |         | 57,265.25  |
| Liberty         | 58,682.47  | 280.00       | 40.00        | 1,040.00        | 157.35           | 1,225.21        | 1,000.70     |              |            |           |                  |         | 62,746.57  |
| Lewis and Clark | 84,906.94  | 880.00       | 6,977.81     | 600.00          | 7,487.02         | 1,839.90        | 1,365.01     | 1,000.00     | 320.84     |           |                  |         | 105,056.68 |
| Lincoln         | 88,415.43  |              |              |                 |                  |                 |              |              |            |           |                  |         | 88,415.43  |
| McCone          | 52,007.07  |              |              |                 | 11,157.32        | 480.00          |              |              |            |           |                  |         | 63,644.39  |
| McDonald        | 85,440.33  |              |              |                 |                  |                 |              |              |            |           |                  |         | 85,440.33  |
| Madison         | 78,475.91  | 12,618.46    | 960.00       | 2,191.65        | 9,680.62         | 3,393.80        | 15,187.85    | 3,369.90     | 320.00     |           |                  |         | 126,198.19 |
| Meagher         | 51,980.22  |              | 15,205.94    | 7,287.89        |                  |                 | 160.00       | 7,708.49     |            |           |                  |         | 82,342.54  |
| Mineral         | 11,139.98  | 2,663.26     |              |                 | 8,076.54         |                 | 4,192.80     |              |            |           |                  |         | 26,072.58  |
| Missoula        | 39,547.24  | 5,376.78     | 2,137.15     | 315.49          | 10,818.40        |                 |              | 4,814.84     | 1,760.00   |           |                  |         | 64,769.99  |



[illegible]

TABLE NO. 17—SHOWING SALES OF STATE LANDS BY YEARS UNDER THE PROVISIONS OF CHAPTER 147, SESSION LAWS OF 1909.

| YEARS:     | Acres Sold | Sold For     | Average Per Acre | Town Lots Sold | Average Sold For | Average Per Lot |
|------------|------------|--------------|------------------|----------------|------------------|-----------------|
| 1909 ..... | 5,007.89   | \$ 80,398.50 | \$16.05          | ----           | -----            | -----           |
| 1910 ..... | 142,338.72 | 2,733,171.98 | 19.20            | ----           | -----            | -----           |
| 1911 ..... | 56,897.91  | 729,388.72   | 12.82            | ----           | -----            | -----           |
| 1912 ..... | 210,210.86 | 3,382,275.37 | 16.09            | 58             | \$ 7,593.00      | \$130.91        |
| 1913 ..... | 103,506.45 | 1,644,767.23 | 15.89            | 229            | 26,085.00        | 113.92          |
| 1914 ..... | 23,133.06  | 325,712.85   | 14.08            | ----           | -----            | -----           |
| 1915 ..... | 62,341.03  | 969,988.59   | 15.56            | 11             | 1,475.00         | 134.09          |
| 1916 ..... | 125,668.60 | 1,979,599.19 | 15.75            | ----           | -----            | -----           |
| 1917 ..... | 77,246.97  | 1,209,808.28 | 15.66            | 28             | 3,315.00         | 118.40          |
| 1918 ..... | 110,219.76 | 1,859,608.24 | 16.87            | 91             | 10,760.00        | 118.25          |
| 1919 ..... | 158,048.92 | 2,484,753.44 | 15.72            | 90             | 7,050.00         | 78.33           |
| 1920 ..... | 24,270.70  | 365,550.36   | 15.06            | 37             | 3,545.00         | 95.81           |
| 1921 ..... | 2,914.73   | 47,352.66    | 16.25            | ----           | -----            | -----           |
| 1922 ..... | 607.20     | 6,220.02     | 10.23            | ----           | -----            | -----           |
| 1923 ..... | 1,643.06   | 16,430.60    | 10.00            | ----           | -----            | -----           |
| 1924 ..... | 299.33     | 4,466.98     | 14.92            | ----           | -----            | -----           |

NOTE: Total Amount of School Land Sold to Date, 1,104,355.19.

TABLE NO. 18—SHOWING THE EXPENSE OF THE DEPARTMENT OF STATE LANDS AND FARM LOANS FOR THE FISCAL YEAR ENDING JUNE 30, 1923.

| CLASSIFICATION:  | Register of State Lands |            |             |
|--|-------------------------|------------|-------------|
|  | General                 | Farm Loans | Total       |
| Salaries .....   | \$14,045.45             | \$7,158.50 | \$21,203.95 |
| Postage .....  | 775.00                  | 155.00     | 930.00      |
| Stationery, Record Books and Blanks .....              | 1,023.42                | 557.25     | 1,580.67    |
| Sundry Office Supplies and Expenses .....              | 290.08                  | 9.00       | 299.08      |
| Telephone and Telegraph .....                          | 188.63                  | -----      | 188.63      |
| Express, Freight and Drayage .....                     | 1.00                    | -----      | 1.00        |
| Filing Fees .....                                      | 342.00                  | -----      | 342.00      |
| Printing and Binding Publications .....                | 239.13                  | -----      | 239.13      |
| Official Bonds .....                                   | 75.00                   | -----      | 75.00       |
| Legal Advertising .....                                | 186.10                  | -----      | 186.10      |
| General Supplies .....                                 | 32.20                   | -----      | 32.20       |
| Furniture and Fixtures (new) .....                     | 557.27                  | 56.55      | 613.82      |
| Furniture and Fixtures (repairs) .....                 | 60.00                   | 4.55       | 64.55       |
| TOTALS .....   | \$17,815.28             | \$7,940.85 | \$25,756.13 |
| Total: State Land Agent .....                          | -----                   | -----      | \$16,266.11 |
| Total: State Forester .....                            | -----                   | -----      | \$38,319.18 |
| TOTAL .....  | -----                   | -----      | \$80,341.42 |
| Total Farm Loans Expense .....                         | -----                   | -----      | \$ 7,940.85 |
| Expense, Administration and Care of Lands .....        | -----                   | -----      | 34,081.39   |
| Expense, Administration, Care and Sale of Timber ..... | -----                   | -----      | 38,319.18   |
| TOTAL .....  | -----                   | -----      | \$80,341.42 |

TABLE NO. 18A—SHOWING THE EXPENSES OF THE DEPARTMENT OF  
STATE LANDS AND FARM LOANS FOR THE FISCAL YEAR ENDING  
JUNE 30, 1924.

| CLASSIFICATION:  | Register of State Lands |            |             |
|--|-------------------------|------------|-------------|
|  | General                 | Farm Loans | Total       |
| Salaries .....   | \$17,078.40             | \$6,505.00 | \$23,583.40 |
| Postage .....  | 500.00                  | 250.00     | 750.00      |
| Stationery, Record Books and Blanks .....              | 1,629.63                | 262.80     | 1,892.43    |
| Sundry Office Supplies and Expenses .....              | 315.38                  | 9.10       | 324.48      |
| Telephone and Telegraph .....                          | 283.99                  | .....      | 283.99      |
| Express, Freight and Drayage .....                     | 8.87                    | .....      | 8.87        |
| Filing Fees .....                                      | 166.00                  | .....      | 166.00      |
| Printing and Binding Publications .....                | 53.82                   | .....      | 53.82       |
| Official Bonds .....                                   | 142.50                  | .....      | 142.50      |
| Legal Advertising .....                                | 122.06                  | .....      | 122.06      |
| General Supplies .....                                 | 27.80                   | .....      | 27.80       |
| Furniture and Fixtures (new) .....                     | 586.50                  | .....      | 586.50      |
| Furniture and Fixtures (repairs) .....                 | 275.21                  | .....      | 275.21      |
| Plats and Prints .....                                 | 160.00                  | .....      | 160.00      |
| Compiling Abstracts .....                              | .....                   | 23.00      | 23.00       |
| Traveling Expenses .....                               | .....                   | 1 005.29   | 1,005.29    |
| Platting and Surveying .....                           | 1,749.75                | .....      | 1,749.75    |
| TOTALS .....   | \$23,099 91             | \$8,055.19 | \$31,155.10 |
| Totals: State Land Agent .....                         | .....                   | .....      | \$16,417.62 |
| Totals: State Forester .....                           | .....                   | .....      | \$40,067.64 |
| TOTAL .....  | .....                   | .....      | \$87,640.36 |
| Total Farm Loan Expense .....                          | .....                   | .....      | \$ 8,055.19 |
| Expense, Administration and Care o Lands .....         | .....                   | .....      | 39,517.53   |
| Expense, Administration, Care and Sale of Timber ..... | .....                   | .....      | 40,067.64   |
| Total .....  | .....                   | .....      | \$87,640.36 |

TABLE NO 19.—SHOWING THE NUMBER OF LOANS, THE AMOUNT OF MONEY INVESTED, THE AMOUNT OF FORE-CLOSURE EXPENSES INVESTED, AND THE AMOUNT OF DELINQUENT INTEREST ON JUNE 30, 1923, IN EACH COUNTY OF THE STATE.

| COUNTIES        |     | Number of<br>Loans | Amount of<br>Loans | Amount of<br>Taxes | Amount of<br>Abstracts | Amount of<br>Sheriff's<br>Mileage | Amt. Paid<br>for Adver-<br>tising | Expense of<br>Attending<br>Sales | Amount of<br>Delinquent<br>Interest |
|-----------------|-----|--------------------|--------------------|--------------------|------------------------|-----------------------------------|-----------------------------------|----------------------------------|-------------------------------------|
| Beaverhead      | 16  | \$ 70,800.00       |                    |                    | \$ 9.00                |                                   |                                   |                                  | \$ 3,407.00                         |
| Big Horn        | 11  | 36,900.00          |                    |                    | 10.50                  |                                   |                                   |                                  | 3,876.00                            |
| Blaine          | 10  | 15,300.00          |                    | 299.06             | 23.00                  | 8.40                              | 15.00                             |                                  | 2,139.00                            |
| Broadwater      | 12  | 24,050.00          |                    |                    |                        |                                   |                                   |                                  | 501.00                              |
| Carbon          | 5   | 26,900.00          |                    |                    |                        |                                   |                                   |                                  | 384.00                              |
| Carter          | 22  | 34,800.00          |                    | 454.72             | 23.00                  | 10.80                             | 27.00                             | 38.94                            | 3,766.00                            |
| Cascade         | 16  | 44,100.00          |                    |                    |                        |                                   |                                   |                                  | 1,086.00                            |
| Chouteau        | 150 | 265,950.00         |                    | 3,328.82           | 137.00                 | 65.90                             | 55.20                             | 90.00                            | 25,315.00                           |
| Custer          | 62  | 106,600.00         |                    | 845.05             | 29.00                  | 22.00                             |                                   | 23.41                            | 12,368.00                           |
| Daniels         | 12  | 26,900.00          |                    | 1,146.58           | 15.00                  | 3.80                              |                                   |                                  | 3,412.00                            |
| Dawson          | 112 | 229,300.00         |                    | 3,151.07           | 126.50                 | 120.40                            | 131.00                            | 102.46                           | 17,213.00                           |
| Deer Lodge      | 1   | 850.00             |                    |                    |                        |                                   |                                   |                                  |                                     |
| Fallon          | 88  | 154,200.00         |                    | 1,397.20           | 87.00                  | 48.40                             | 48.00                             | 102.42                           | 12,428.00                           |
| Fergus          | 65  | 185,750.00         |                    | 131.38             | 13.00                  |                                   |                                   |                                  | 11,982.00                           |
| Flathead        | 11  | 19,800.00          |                    |                    |                        |                                   |                                   |                                  | 474.00                              |
| Gallatin        | 12  | 47,000.00          |                    |                    | 24.50                  |                                   |                                   |                                  | 1,514.00                            |
| Garfield        | 66  | 96,650.00          |                    | 299.95             | 10.00                  | 11.00                             | 30.00                             | 92.46                            | 5,886.00                            |
| Glacier         | 16  | 27,300.00          |                    | 1,898.49           | 21.00                  | 8.20                              | 33.00                             |                                  | 4,068.00                            |
| Golden Valley   | 12  | 25,160.00          |                    |                    |                        | 6.80                              |                                   |                                  | 3,293.00                            |
| Granite         | 3   | 4,450.00           |                    |                    |                        |                                   |                                   |                                  |                                     |
| Hill            | 394 | 649,090.00         |                    | 20,377.17          | 738.05                 | 1,162.30                          | 737.00                            | 409.87                           | 76,043.00                           |
| Jefferson       | 10  | 19,500.00          |                    |                    |                        |                                   |                                   |                                  | 1,268.00                            |
| Judith Basin    | 7   | 24,700.00          |                    | 186.37             | 10.00                  |                                   |                                   |                                  | 2,184.00                            |
| Lewis and Clark | 32  | 118,200.00         |                    |                    | 30.00                  |                                   |                                   |                                  | 14,162.00                           |
| Liberty         | 284 | 385,200.00         |                    | 21,480.90          | 497.20                 | 159.60                            | 417.00                            | 356.27                           | 55,739.00                           |
| Lincoln         | 2   | 3,500.00           |                    |                    |                        |                                   |                                   |                                  |                                     |
| McCone          | 51  | 80,800.00          |                    | 468.63             | 28.00                  | 16.50                             | 9.00                              | 92.46                            | 6,160.00                            |
| Madison         | 47  | 146,450.00         |                    | 68.09              | 3.00                   | 22.50                             |                                   |                                  | 3,924.00                            |
| Meagher         | 24  | 90,800.00          |                    | 528.07             | 28.00                  |                                   |                                   |                                  | 14,111.00                           |
| Mineral         | 2   | 1,400.00           |                    |                    |                        |                                   |                                   |                                  |                                     |
| Missoula        | 3   | 6,300.00           |                    |                    |                        |                                   |                                   |                                  | 378.00                              |
| Musselshell     | 53  | 110,900.00         |                    | 1,302.87           | 41.00                  | 33.10                             | 54.00                             | 9.96                             | 13,614.00                           |
| Park            | 12  | 26,900.00          |                    |                    | 3.00                   |                                   |                                   |                                  | 2,006.00                            |
| Phillips        | 90  | 153,800.00         |                    | 2,207.33           | 44.00                  | 46.50                             | 66.75                             |                                  | 14,675.00                           |
| Pondera         | 12  | 37,000.00          |                    | 536.72             | 6.00                   | 3.60                              | 15.00                             |                                  | 3,404.00                            |





TABLE NO. 21.—STATE LAND OFFICE EXPENSES PAID FROM INTER-  
EST AND INCOME FUND COMMENCING 1894 AND ENDING  
DEC. 31, 1920.

| YEAR  | Amt. Paid from<br>Interest and<br>Income Fund | Annual Interest<br>on Installment | No. Years | Straight Int.<br>to Date | Interest on<br>Installment | No.<br>Installments | Amt. of Penalty<br>Interest |
|---|---|-----------------------------------|-----------|--------------------------|----------------------------|---------------------|-----------------------------|
| 1894  | \$ 120.00                                     | \$ 6.00                           | 30        | \$ 180.00                | \$ .30                     | 435                 | \$ 130.50                   |
| 1895  | 5,772.15                                      | 288.60                            | 29        | 8,369.40                 | 14.43                      | 406                 | 5,858.58                    |
| 1896  | 8,816.24                                      | 440.81                            | 28        | 12,342.68                | 22.04                      | 378                 | 8,831.12                    |
| 1897  | 17,010.08                                     | 850.50                            | 27        | 22,963.50                | 42.53                      | 351                 | 14,928.03                   |
| 1898  | 14,266.39                                     | 713.32                            | 26        | 18,546.32                | 35.67                      | 325                 | 11,992.75                   |
| 1899  | 19,371.88                                     | 968.59                            | 25        | 24,214.75                | 48.43                      | 300                 | 14,529.00                   |
| 1900  | 21,293.60                                     | 1,064.68                          | 24        | 25,552.32                | 53.23                      | 276                 | 14,691.48                   |
| 1901  | 19,533.47                                     | 976.67                            | 23        | 22,463.41                | 48.83                      | 253                 | 12,353.99                   |
| 1902  | 19,378.25                                     | 968.91                            | 22        | 21,316.02                | 48.45                      | 231                 | 11,191.95                   |
| 1903  | 25,371.56                                     | 1,268.58                          | 21        | 26,640.18                | 63.43                      | 210                 | 13,320.30                   |
| 1904  | 17,473.93                                     | 873.69                            | 20        | 17,473.80                | 43.68                      | 190                 | 8,299.20                    |
| 1905  | 16,470.93                                     | 823.55                            | 19        | 15,647.45                | 41.18                      | 171                 | 7,041.78                    |
| 1906  | 20,916.31                                     | 1,045.82                          | 18        | 18,824.76                | 52.29                      | 153                 | 8,000.37                    |
| 1907  | 15,004.99                                     | 750.25                            | 17        | 12,754.25                | 37.51                      | 136                 | 5,101.36                    |
| 1908  | 25,679.52                                     | 1,283.98                          | 16        | 20,543.68                | 64.20                      | 120                 | 7,704.00                    |
| 1909  | 25,258.87                                     | 1,262.94                          | 15        | 18,944.10                | 63.15                      | 105                 | 6,630.75                    |
| 1910  | 55,564.70                                     | 2,778.24                          | 14        | 38,895.36                | 138.91                     | 91                  | 12,640.81                   |
| 1911  | 47,761.53                                     | 2,388.08                          | 13        | 31,045.04                | 119.40                     | 78                  | 9,313.20                    |
| 1912  | 39,748.88                                     | 1,987.44                          | 12        | 23,849.28                | 99.37                      | 66                  | 6,558.42                    |
| 1913  | 48,521.93                                     | 2,426.10                          | 11        | 26,687.10                | 121.30                     | 55                  | 6,671.50                    |
| 1914  | 49,417.65                                     | 2,470.89                          | 10        | 24,708.90                | 123.54                     | 45                  | 5,559.30                    |
| 1915  | 56,030.64                                     | 2,801.54                          | 9         | 25,213.86                | 140.08                     | 36                  | 5,042.88                    |
| 1916  | 49,196.25                                     | 2,459.81                          | 8         | 19,678.48                | 122.99                     | 28                  | 3,443.72                    |
| 1917  | 64,690.10                                     | 3,234.50                          | 7         | 22,641.50                | 161.73                     | 21                  | 3,396.33                    |
| 1918  | 88,350.62                                     | 4,417.54                          | 6         | 26,505.24                | 220.88                     | 15                  | 3,313.20                    |
| 1919  | *34,473.07                                    | 1,723.65                          | 5         | 618.25                   | 86.18                      | 10                  | 861.80                      |
| 1920  | **86,975.00                                   | 4,348.75                          | 4         | 17,392.00                | 217.44                     | 6                   | 1,304.64                    |
|   | \$892,468.54                                  |                                   |           | \$552,011.63             |                            |                     | \$207,810.96                |
| Interest computed at the rate of 5% per annum.    |   |                                   |           |                          |                            |                     |                             |
| Register of State Lands Report 1919.....          |   |                                   |           |                          |                            |                     | \$116,141.96                |
| Less Land Office Fees Accumulated up to 1919..... |   |                                   |           |                          |                            |                     | 81,668.89                   |
|   |   |                                   |           |                          |                            |                     | **\$ 34,473.07              |
| Register of State Lands Report 1920.....          |   |                                   |           |                          |                            |                     | \$ 95,599.31                |
| Less Fees, 1920.....                              |   |                                   |           |                          |                            |                     | 8,624.31                    |
|   |   |                                   |           |                          |                            |                     | **\$ 86,975.00              |

TABLE NO. 20.—SHOWING OPERATION OF FARM DEPARTMENT  
JUNE 30, 1923, TO JUNE 30, 1924.

Amount Invested in Farm Loans June 30, 1923.....\$4,533,110.94

Investments.

|                              |              |                       |
|------------------------------|--------------|-----------------------|
| Farm Loans Renewed .....     | \$128,700.00 |                       |
| Taxes .....                  | 97,825.85    |                       |
| Abstracts .....              | 71.00        |                       |
| Advertising .....            | 268.40       |                       |
| Sheriff's Fees .....         | 442.10       |                       |
| Expense Checking Loans ..... | 1,036.46     | 228,343.81            |
| Total .....                  |              | <u>\$4,761,454.75</u> |

Redemptions.

|  |              |                       |
|--|--------------|-----------------------|
| Loans Paid in Cash .....                         | \$ 78,232.00 |                       |
| Loans Renewed .....                              | 127,600.00   |                       |
| Taxes .....                                      | 3,925.98     |                       |
| Abstracts .....                                  | 22.40        |                       |
| Sheriffs' Fees .....                             | 9.34         | 209,789.72            |
| Amount Invested in Farm Loans June 30, 1924..... |              | <u>\$4,551,665.03</u> |

TABLE NO. 19A.—SHOWING THE NUMBER OF LOANS, THE AMOUNT OF MONEY INVESTED, THE AMOUNT OF FORE-  
CLOSURE EXPENSES INVESTED, AND THE AMOUNT OF DELINQUENT INTEREST ON JUNE 30th, 1924, IN EACH  
COUNTY OF THE STATE.

| COUNTIES        | Number<br>of Loans | \$         | Amount of<br>Loans | \$        | Amount of<br>Taxes | \$ | Amount of<br>Abstract | \$ | Amount of<br>Sheriff's<br>Mileage | \$     | Amount of<br>Advertising | Expense of<br>Sale | Amount of<br>Delinquent<br>Interest |
|-----------------|--------------------|------------|--------------------|-----------|--------------------|----|-----------------------|----|-----------------------------------|--------|--------------------------|--------------------|-------------------------------------|
| Beaverhead      | 16                 | 70,400.00  |                    | 802.40    | 9.00               |    |                       |    |                                   |        |                          | 26.50              | \$7,797.34                          |
| Big Horn        | 11                 | 36,900.00  |                    | 530.88    | 10.50              |    |                       |    |                                   |        |                          |                    | 6,110.79                            |
| Blaine          | 10                 | 15,300.00  |                    | 74.97     | 23.00              |    |                       |    | 8.40                              | 15.00  |                          |                    | 3,031.35                            |
| Broadwater      | 12                 | 23,550.00  |                    |           |                    |    |                       |    |                                   |        |                          |                    | 1,096.85                            |
| Carbon          | 4                  | 6,300.00   |                    | 158.81    |                    |    |                       |    |                                   |        |                          |                    | 1,796.18                            |
| Carter          | 22                 | 34,800.00  |                    | 1,387.50  | 23.00              |    |                       |    | 13.80                             | 34.50  |                          | 38.94              | 5,154.31                            |
| Cascade         | 16                 | 37,680.00  |                    | 485.06    | 8.00               |    |                       |    |                                   |        |                          |                    | 1,891.37                            |
| Chouteau        | 149                | 266,160.00 |                    | 7,877.05  | 147.00             |    |                       |    | 108.70                            | 95.60  |                          | 244.27             | 40,608.85                           |
| Cluster         | 62                 | 106,225.00 |                    | 1,958.02  | 29.00              |    |                       |    | 22.00                             |        |                          | 127.88             | 14,985.53                           |
| Daniels         | 11                 | 24,390.00  |                    | 1,745.90  | 15.00              |    |                       |    | 3.80                              |        |                          |                    | 4,547.68                            |
| Dawson          | 111                | 222,700.00 |                    | 7,726.62  | 121.50             |    |                       |    | 120.40                            | 131.00 |                          | 102.46             | 25,980.46                           |
| Deer Lodge      | 1                  | 300.00     |                    |           |                    |    |                       |    |                                   |        |                          |                    |                                     |
| Deer            | 87                 | 152,050.00 |                    | 2,543.74  | 82.00              |    |                       |    | 48.40                             | 48.00  |                          | 102.42             | 18,865.45                           |
| Fergus          | 64                 | 180,850.00 |                    | 2,197.02  | 13.00              |    |                       |    |                                   |        |                          | 30.00              | 17,831.08                           |
| Flathead        | 6                  | 13,300.00  |                    |           |                    |    |                       |    |                                   |        |                          |                    | 124.59                              |
| Fallain         | 12                 | 45,726.00  |                    |           | 24.50              |    |                       |    |                                   |        |                          |                    | 1,066.47                            |
| Garfield        | 66                 | 96,650.00  |                    | 788.23    | 10.00              |    |                       |    | 11.00                             | 30.00  |                          | 92.46              | 9,909.31                            |
| Glaier          | 17                 | 28,300.00  |                    | 3,626.23  | 52.00              |    |                       |    | 23.90                             | 69.00  |                          | 45.04              | 6,111.83                            |
| Golden Valley   | 11                 | 24,600.00  |                    |           | 21.00              |    |                       |    | 6.80                              |        |                          |                    | 5,272.37                            |
| Groanite        | 3                  | 4,450.00   |                    |           |                    |    |                       |    |                                   |        |                          |                    | 62.84                               |
| Hill            | 393                | 644,990.00 |                    | 42,835.18 | 771.65             |    |                       |    | 1,350.96                          | 884.00 |                          | 752.09             | 111,514.31                          |
| Jefferson       | 10                 | 18,500.00  |                    | 89.19     | 10.00              |    |                       |    |                                   |        |                          |                    | 1,872.78                            |
| Judith Basin    | 7                  | 24,700.00  |                    | 875.03    |                    |    |                       |    |                                   |        |                          |                    | 3,259.89                            |
| Lake            | 7                  | 9,400.00   |                    |           |                    |    |                       |    |                                   |        |                          |                    | 801.22                              |
| Lewis and Clark | 31                 | 116,190.00 |                    | 3,544.26  | 30.00              |    |                       |    |                                   |        |                          |                    | 25,277.53                           |
| Liberty         | 234                | 384,580.00 |                    | 41,276.57 | 507.20             |    |                       |    | 329.70                            | 432.00 |                          | 499.74             | 83,283.75                           |
| Lincoln         | 2                  | 3,500.00   |                    |           |                    |    |                       |    |                                   |        |                          |                    |                                     |
| McCone          | 57                 | 92,100.00  |                    | 1,401.09  | 28.00              |    |                       |    | 16.50                             | 9.00   |                          | 92.46              | 10,272.87                           |
| Madison         | 47                 | 144,942.00 |                    | 65.09     | 3.00               |    |                       |    | 22.50                             |        |                          |                    | 6,692.84                            |
| Meagher         | 24                 | 50,900.00  |                    | 907.42    | 28.00              |    |                       |    |                                   |        |                          |                    | 22,571.93                           |
| Mineral         | 2                  | 1,400.00   |                    |           |                    |    |                       |    |                                   |        |                          |                    | 44.47                               |
| Missoula        | 1                  | 3,500.00   |                    |           |                    |    |                       |    |                                   |        |                          |                    | 514.25                              |

|              |      |                |              |            |            |            |            |              |
|--------------|------|----------------|--------------|------------|------------|------------|------------|--------------|
| Musselshehl  | 52   | 109,650.00     | 3,238.66     | 38.00      | 33.10      | 54.00      | 56.56      | 21,134.87    |
| Park         | 12   | 26,900.00      | 1,626.70     | 3.00       | .....      | .....      | .....      | 3,315.66     |
| Phillips     | 89   | 152,174.00     | 3,256.91     | 44.00      | 46.50      | 66.75      | .....      | 21,084.48    |
| Pondera      | 12   | 40,600.00      | 614.39       | 6.00       | .....      | .....      | .....      | 4,426.66     |
| Powder River | 23   | 70,252.00      | .....        | .....      | 3.60       | 15.00      | 41.69      | 7,335.49     |
| Powell       | 6    | 13,700.00      | .....        | .....      | .....      | .....      | .....      | 1,626.22     |
| Prairie      | 71   | 116,890.00     | 1,399.34     | 34.25      | 35.90      | 54.00      | 102.42     | 8,636.07     |
| Ravalli      | 10   | 17,900.00      | 475.56       | 7.50       | .....      | .....      | 8.10       | 2,666.17     |
| Rieland      | 38   | 90,100.00      | 2,095.77     | 56.75      | 96.60      | 56.00      | 92.46      | 19,963.03    |
| Roosevelt    | 7    | 14,000.00      | 205.66       | 7.00       | 15.00      | .....      | .....      | 727.52       |
| Rosebud      | 43   | 76,232.00      | 1,742.29     | 16.00      | 56.50      | 67.00      | 46.55      | 9,254.83     |
| Sanders      | 12   | 19,900.00      | 158.95       | .....      | .....      | .....      | .....      | 1,191.26     |
| Sheridan     | 23   | 51,700.00      | 1,051.99     | 36.20      | 30.00      | .....      | .....      | 6,811.88     |
| Silver Bow   | 2    | 10,600.00      | .....        | .....      | .....      | .....      | .....      | 2,724.21     |
| Stillwater   | 17   | 53,379.00      | 1,304.47     | 5.00       | .....      | .....      | .....      | 5,877.01     |
| Sweet Grass  | 11   | 34,200.00      | .....        | .....      | .....      | .....      | .....      | 879.43       |
| Teton        | 28   | 39,790.00      | 1,623.50     | 58.00      | .....      | .....      | .....      | 6,563.93     |
| Toole        | 134  | 218,710.00     | 21,569.98    | 33.00      | 8.50       | .....      | 36.55      | 30,775.63    |
| Treasure     | 15   | 28,400.00      | 229.18       | 9.00       | 7.00       | 34.50      | 7.25       | 3,222.34     |
| Valley       | 60   | 101,200.00     | 1,777.89     | 19.00      | 9.00       | .....      | .....      | 9,848.01     |
| Wheatland    | 6    | 15,400.00      | 632.07       | .....      | .....      | .....      | .....      | 576.94       |
| Wibaux       | 31   | 51,675.00      | 2,422.34     | 48.00      | 26.20      | 60.00      | 102.42     | 9,350.22     |
| Yellowstone  | 29   | 86,985.00      | 1,252.77     | 14.00      | 42.50      | 30.31      | 96.21      | 14,836.09    |
| Total        | 2237 | \$4,372,270.00 | \$169,566.59 | \$2,401.05 | \$2,497.26 | \$2,185.66 | \$2,744.47 | \$630,264.44 |

Total amount invested in farm loans on June 30th, 1924—\$4,551,665.03.







